

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 118200
ORIGIN EB-08

INFO OCT-01 EUR-12 ISO-00 TRSE-00 AID-05 CEA-01
CIAE-00 COME-00 EA-10 FRB-03 INR-10 IO-13 NEA-11
NSAE-00 ICA-11 OPIC-03 SP-02 LAB-04 SIL-01
AGRE-00 OMB-01 SS-15 /111 R

DRAFTED BY EB/IFD/OMA:JABWINDER
APPROVED BY EB/IFD:CFMEISSNER
EUR/SE:EMARCOTT
TREASURY:LREIFFEL(INFO)
-----056303 101151Z /75
R 092255Z MAY 78
FM SECSTATE WASHDC
TO AMEMBASSY BRUSSELS

LIMITED OFFICIAL USE STATE 118200

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: RESCHEDULING OF TURKISH SHORT-TERM DEBT

REFTEL: LORE/WINDER TELECON

DURING MEETING OF CREDITOR CLUB COUNTRIES APRIL 27 IN
PREPARATION FOR INFORMAL MEETING OECD TURKISH CONSORTIUM
THE FOLLOWING DAY, THE U.S. DELEGATE MADE SOME GENERAL
COMMENTS ABOUT OUR POSITION ON RESCHEDULING TURKISH SHORT-
TERM DEBTS. HE STRESSED THAT WHILE TRADITIONALLY CREDITOR
CLUB RESCHEDULINGS EXCLUDE DEBT WITH THE MATURITY OF LESS
THAN ONE YEAR, WE NEED TO BE FLEXIBLE IN THE CASE OF
TURKEY SINCE SO MUCH OF TURKEY'S DEBT SERVICE IN 1978 AND
1979 RESULTS FROM SHORT-TERM DEBTS. HE ALSO EMPHASIZED
THE POINT THAT RESCHEDULING SHOULD ONLY INCLUDE DEBTS OWED
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 118200

TO THE CREDITOR GOVERNMENTS OR GUARANTEED BY THOSE GOVERN-
MENTS AND THAT PURELY PRIVATE DEBT WITH NO CREDITOR
GOVERNMENT INVOLVEMENT WOULD FALL OUTSIDE THE SCOPE OF THE
OFFICIAL RESCHEDULING OPERATION. U.S. DID NOT TAKE A POSI-
TION FOR OR AGAINST THE ISSUE OF RESCHEDULING SHORT TERM
DEBTS. U.S. DELEGATE RAISED THE ISSUE AS ONE THAT HAD TO BE
CONSIDERED BY THE AD HOC GROUP. USG HAS YET TO FORMULATE

AN INTERAGENCY POLICY POSITION ON THIS POINT. VANCE

LIMITED OFFICIAL USE

NNN

LIMITED OFFICIAL USE

PAGE 01 STATE 118200
ORIGIN EUR-12

INFO OCT-01 ISO-00 /013 R

66011

DRAFTED BY:EUR/SE:RCEWING

APPROVED BY:EUR/SE:RCEWING

-----077654 120417Z /17

P 120415Z MAY 78

FM SECSTATE WASHDC

INFO AMEMBASSY ANKARA PRIORITY 4350

LIMITED OFFICIAL USE STATE 118200

FOL STATE 118200 SENT ACTION BRUSSELS MAY 9, 1978 REPEATED TO
YOU QUOTE

LIMITED OFFICIAL USE STATE 118200

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: RESCHEDULING OF TURKISH SHORT-TERM DEBT

REFTEL: LORE/WINDER TELECON

DURING MEETING OF CREDITOR CLUB COUNTRIES APRIL 27 IN
PREPARATION FOR INFORMAL MEETING OECD TURKISH CONSORTIUM
THE FOLLOWING DAY, THE U.S. DELEGATE MADE SOME GENERAL
COMMENTS ABOUT OUR POSITION ON RESCHEDULING TURKISH SHORT-
TERM DEBTS. HE STRESSED THAT WHILE TRADITIONALLY CREDITOR
CLUB RESCHEDULINGS EXCLUDE DEBT WITH THE MATURITY OF LESS
THAN ONE YEAR, WE NEED TO BE FLEXIBLE IN THE CASE OF
TURKEY SINCE SO MUCH OF TURKEY'S DEBT SERVICE IN 1978 AND
1979 RESULTS FROM SHORT-TERM DEBTS. HE ALSO EMPHASIZED
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 118200

THE POINT THAT RESCHEDULING SHOULD ONLY INCLUDE DEBTS OWED TO THE CREDITOR GOVERNMENTS OR GUARANTEED BY THOSE GOVERNMENTS AND THAT PURELY PRIVATE DEBT WITH NO CREDITOR GOVERNMENT INVOLVEMENT WOULD FALL OUTSIDE THE SCOPE OF THE OFFICIAL RESCHEDULING OPERATION. U.S. DID NOT TAKE A POSITION FOR OR AGAINST THE ISSUE OF RESCHEDULING SHORT TERM DEBTS. U.S. DELEGATE RAISED THE ISSUE AS ONE THAT HAD TO BE CONSIDERED BY THE AD HOC GROUP. USG HAS YET TO FORMULATE AN INTERAGENCY POLICY POSITION ON THIS POINT. VANCE UNQUOTE VANCE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, DEBTS, DEBT REPAYMENTS, AMENDMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 may 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE118200
Document Source: CORE
Document Unique ID: 00
Drafter: JABWINDER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780198-0336
Format: TEL
From: STATE
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780577/aaaacnra.tel
Line Count: 128
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: cc03b1a1-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: ONLY
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: ONLY
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2744440
Secure: OPEN
Status: NATIVE
Subject: RESCHEDULING OF TURKISH SHORT-TERM DEBT
TAGS: EFIN, TU
To: BRUSSELS
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/cc03b1a1-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014